

Effective 5/13/2014

Renumbered 5/12/2015

63M-1-3406 Effect of tax credit certificate -- Retaining tax credit certificate.

- (1) A person may not claim a tax credit unless the office has issued the person a tax credit certificate.
- (2) A tax credit recipient may claim a tax credit in the amount of the tax credit stated in a tax credit certificate.
- (3) A tax credit recipient shall retain the tax credit certificate in accordance with the requirements of Section 59-1-1406 for retaining books and records.
- (4) The amount of a tax credit indicated on a tax credit certificate issued during the eligibility period may not exceed the amount of eligible new tax revenue generated during the taxable year preceding the taxable year for which the tax credit certificate is issued.